

The 24-kt. cads who turned out nickels of gold

By Roger Boye

This week's column answers more questions about coins and currency.

Q—Someone plated our 1883 nickel with gold. Does the coin have special significance?—K.G., Bannockburn.

A—The gold plating is a relic of some 19th-Century chicanery. Uncle Sam churned out more than 5 million nickels in 1883 without the words "five cents" but with a large "V" [Roman numeral for 5] on the tails side. Unscrupulous businessmen plated many of those coins with gold, hoping to pass them off as \$5 gold pieces.

Even with the plating, an 1883 "no cents" nickel retails today for less than \$4 in "fine condition."

Q—What qualities do you look for in selecting a coin dealer with whom to do business? How do you know which ones are honest?—T.L., Chicago Heights.

A—You should patronize well-established dealers who are members of the Professional Numismatists Guild or other hobby organizations that promote business ethics. Such dealers shun high-pressure selling techniques and offer reasonable return privileges.

Also, learn about rare coins and how to grade them [determine their condition]; then you won't have to rely entirely on a stranger's opinion. To learn, subscribe to coin periodicals and buy the basic reference books.

Ask your hobby friends for their reactions to specific dealers. If you don't know many people who collect, join a local coin club.

Finally, be wary of dealers who offer many coins at bargain-basement prices. As the pros have said, "There's no Santa Claus in numismatics."

Q—I about fainted when I cashed my paycheck at the bank and got a \$10 bill with the serial number G00000002B. Naturally, I'm curious—what's it worth?—A.P., Chicago.

A—Bills with exceedingly low serial numbers rarely come on the market, thus their values are not firmly established. The respected currency dealer and author Chuck O'Donnell guesstimates that a \$10 bill such as yours might fetch \$125 if it's in crisp, uncirculated condition.

Q—A distant relative wants to sell us several Bicentennial medals made out of pewter. Is pewter a rare metal, and what's the investment outlook for his hoard [the pieces are described]?—G.D., Dubuque.

A—Pewter is a common alloy made of at least 50 percent tin mixed with copper, lead or other base metals. It normally lacks even traces of gold or silver.

As a rule, medals have little "profit potential" because they are not as popular a collectible as coins. Each piece you describe retails for \$4 or less.